



Farm Report



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Cooperating with Ohio Department of Agriculture
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FEATURING:

□Crop Production

□Grain Stocks

□Supply/Demand

□Ag Prices

□Corn for grain

2008 OHIO GRAIN CORN PRODUCTION FORECAST DOWN 17 PERCENT

Based on conditions as of October 1, Ohio's average **corn** yield is forecast at 147 bushels per acre, down 5 bushels from the previous month's forecast. Total grain production is forecast at 448.35 million bushels, down 17 percent from last year's State production total. Corn growers expect to harvest 3.05 million acres in 2008 compared to the 3.61 million acres harvested one year ago. Based on administrative data, planted acreage is estimated at 3.25 million acres, down 100,000 acres from the June estimate. The 2008 average **soybean** yield for Ohio is forecast at 38 bushels per acre, down 4 bushels from last month's forecast and 9 bushels below the 2007 average State yield. Total State production is forecast at 170.24 million bushels, down 15 percent from 2007. Harvested acreage is forecast at 4.48 million acres, up 240,000 acres from last year. Based on administrative data, planted acreage is estimated at 4.5 million acres, down 100,000 from the June estimate. **Alfalfa** production in 2008 is forecast at 1.71 million tons, up 20 percent from last year. All **other hay** production is forecast at 1.92 million tons, up 27 percent from last year. Ohio's 2008 **burley** tobacco yield is forecast at 1,950 pounds per acre, unchanged from the previous forecast. Total burley production is forecast at 6.05 million pounds compared to the 7.18 million pounds produced in 2007.

U.S. corn production is forecast at 12.0 billion bushels, down slightly from the September forecast and 8 percent below 2007. Based on conditions as of October 1, yields are expected to average 153.9 bushels per acre, up 1.6 bushels from September and 2.8 bushels above last year. If realized, this will be the second highest yield on record, behind 2004, and production will be the second largest, behind last year. Yield forecasts are lower than last month across the Ohio and Tennessee Valleys and eastern Corn Belt as dry conditions during September continued to adversely affect the late

developing corn crop. Forecasted yields also decreased in parts of the Delta and in Missouri where excessive moisture and high winds from Hurricanes Gustav and Ike stressed the crop. Yield prospects improved in the central Corn Belt, central Great Plains, and upper Mississippi Valley as September rains brought much needed moisture to the region. Based on administrative information, acreage updates were made in several States and farmers now expect to harvest 78.2 million acres for grain, down 1 percent from the September forecast and 10 percent below 2007. **U.S. soybean** production is forecast at 2.94 billion bushels, up slightly from the September forecast and up 10 percent from last year. If realized, this will be the fourth largest production on record. Based on October 1 conditions, yields are expected to average 39.5 bushels per acre, down 0.5 bushel from September 1 and down 2.2 bushels from 2007.

Compared with September 1, yields are forecast lower or unchanged across the Corn Belt and Great Plains, with the exception of Illinois and Kansas. Yields increased or are unchanged from the September 1 forecast across the Southeast, the lower Mississippi Valley, and the mid-Atlantic States. As a result of updates that were made to planted acreage in several States based on administrative data, U.S. planted area totals 75.9 million acres. Area for harvest in the U.S. is forecast at 74.4 million acres, up 1 percent from September 1 and up 16 percent from 2007. **Burley** production in the U.S. is expected to total 197.6 million pounds, up slightly from the September forecast and 5 percent below a year ago. Burley growers plan to harvest 95,950 acres, unchanged from last month's forecast but down 10 percent from 2007. Yields are expected to average 2,059 pounds per acre, 9 pounds above the September forecast and up 108 pounds from a year ago.

OHIO AND UNITED STATES, OCTOBER 1, 2008, WITH COMPARISONS

OHIO AND UNITED STATES, OCTOBER 1, 2008, WITH COMPARISONS							
Crop	Harvested Acres		Unit	Yield Per Acre		Production	
	2007	2008		2007	2008	2007	2008
Thousands				Thousands			
OHIO							
Corn for Grain	3,610	3,050	Bu.	150	147.0	541,500	448,350
Soybeans for Beans	4,240	4,480	Bu.	47.0	38.0	199,280	170,240
Wheat, All	730	1,090	Bu.	63.0	68.0	45,990	74,120
Barley	3	5	Bu.	50.0	72.0	150	360
Oats	55	50	Bu.	62.0	70.0	3,410	3,500
Alfalfa Hay	430	550	Ton	3.30	3.10	1,419	1,705
Other Hay	720	710	Ton	2.10	2.70	1,512	1,917
Tobacco, All	3.5	3.1	Lb.	2,150	1,950	7,175	6,045
Apples	-	-	Lb.	-	-	5,560	95,000
Grapes	-	-	Ton	-	-	7.6	8.5
UNITED STATES							
Corn for Grain	86,542	78,177	Bu.	151.1	153.9	13,073,893	12,033,368
Soybeans for Beans	64,141	74,374	Bu.	41.7	39.5	2,675,822	2,938,313
Wheat, All	51,011	55,685	Bu.	40.5	44.9	2,066,722	2,499,524
Barley	3,508	3,767	Bu.	60.4	63.6	211,825	239,498
Oats	1,505	1,395	Bu.	60.9	63.5	91,599	88,635
Alfalfa Hay	21,670	20,778	Ton	3.35	3.44	72,575	71,424
Other Hay	39,955	39,661	Ton	1.95	1.99	77,729	79,076
Tobacco, All	356.0	356.0	Lb.	2,191	2,261	779,899	804,927
Apples	-	-	Lb.	-	-	9,113,900	9,242,200
Grapes	-	-	Ton	-	-	7,018.0	7,206.1

**SEPTEMBER 1 OLD CORN CROP STOCKS IN OHIO UP 83 PERCENT FROM PREVIOUS YEAR
SOYBEAN STOCKS DOWN 68 PERCENT**

Ohio's old crop corn stocks in all positions on September 1, 2008 totaled 75.4 million bushels, 83 percent above the 41.3 million bushels stored on September 1, 2007. On-farm stocks, at 27.0 million bushels, accounted for 36 percent of the total stored and increased 93 percent from the 14.0 million bushels last year. Off-farm stocks increased 77 percent from a year ago to 48.4 million bushels.

Ohio's old crop Soybean stocks in all positions on September 1, 2008 totaled 7.6 million bushels, down 68 percent from September 1, 2007. On-farm storage at 2.4 million bushels accounted for 32 percent of total storage, compared to 18 percent on September 1 of last year. On farm stocks are down 44 percent from a year ago. Off-farm storage decreased 73 percent from 2007 to 5.2 million bushels.

All wheat stocks in Ohio on September 1 2008 totaled 70.7 million bushels, up 17 percent from the previous year. Off-farm stocks, at 65.8 million bushels, accounted for 93 percent of total stocks. On-farm stock as of September 1, at 4.9 million bushels, increased 133 percent from September 1, 2007.

U.S. old crop corn stocks in all positions on September 1, 2008 totaled 1.62 billion bushels, up 25 percent from September 1, 2007.

Of the total stocks, 500 million bushels are stored on farms, up 9 percent from a year earlier. Off-farm stocks, at 1.12 billion bushels, are up 33 percent from a year ago. The June - August 2008 indicated disappearance is 2.40 billion bushels, compared with 2.23 billion bushels during the same period last year.

U.S. old crop soybeans stored in all positions on September 1, 2008 totaled 205 million bushels, down 64 percent from September 1, 2007. Soybean stocks stored on farms totaled 47.0 million bushels, down 67 percent from a year ago. Off-farm stocks, at 158 million bushels, are down 63 percent from last September. Indicated disappearance for June - August 2008 totaled 471 million bushels, down 9 percent from the same period a year earlier.

U.S. all wheat stored in all positions on September 1, 2008 totaled 1.86 billion bushels, up 8 percent from a year ago. On-farm stocks are estimated at 635 million bushels, up 28 percent from last September. Off-farm stocks, at 1.22 billion bushels, are down slightly from a year ago. The June - August 2008 indicated disappearance is 949 million bushels, up 18 percent from the same period a year earlier.

GRAIN STOCKS SEPTEMBER 1, 2008 WITH COMPARISONS ^{1/}

Crop and Position		OHIO			U.S.		
		Sept 2007	June 2008	Sept 2008	Sept 2007	June 2008 ^{2/}	Sept 2008
		1,000 Bu.			1,000 Bu.		
Corn	On-farm	14,000	93,000	850	460,100	1,970,900	499,950
	Off-farm	27,257	106,582	7,185	843,547	2,057,117	1,124,200
	Total	41,257	199,582	8,035	1,303,647	4,028,017	1,624,150
Soybeans	On-farm	4,300	13,500	2,400	143,000	226,600	47,000
	Off-farm	19,317	25,829	5,162	430,810	449,543	158,034
	Total	23,617	39,329	7,562	573,810	676,143	205,034
All Wheat	On-farm	2,100	50	4,900	495,000	25,635	635,000
	Off-farm	58,110	^{3/}	65,812	1,221,927	280,183	1,221,576
	Total	60,210	^{3/}	70,712	1,716,927	305,818	1,856,576
Oats	On-farm	-	^{3/}	-	53,650	16,100	52,800
	Off-farm	1,236	^{3/}	1,525	34,710	50,674	66,275
	Total	-	^{3/}	-	88,360	66,774	119,075

1/ Off-farm stocks include stocks at mills, elevators, warehouses, terminals and processors. 2/ Revised. 3/ "Off-farm unallocated" includes data not published to avoid disclosure of individual operations; "On-farm unallocated" includes minor producing States' data not published separately.

CROPLAND RENTED FOR CASH: AVERAGE CASH PER ACRE, BY STATE, 2006-07

State	2004	2005	2006	2007	2008
Dollars					
Corn Belt:					
Illinois	126.00	129.00	132.00	141.00	160.00
Indiana	107.00	109.00	111.00	120.00	135.00
Iowa	126.00	131.00	133.00	140.00	165.00
Missouri					
Non-Irrigated	76.00	79.00	79.00	79.00	85.00
Ohio	80.00	82.00	86.00	91.00	103.00

OHIO WINTER WHEAT DOWN IN SEPTEMBER

The September winter wheat price for Ohio was \$4.98 per bushel, down \$1.33 from August and \$1.75 below the September 2007 average price of \$6.73. The State's September soybean price of \$11.60 per bushel was down \$1.70 from August, and \$3.34 above what was received at the same time last year. Ohio's September corn price of \$5.50 per bushel was down 29 cents from August and \$2.16 above the previous September price of \$3.34 per bushel. The alfalfa hay price in September of \$185.00 per ton was unchanged from August and \$3.00 per ton higher than the price received one year ago. Other hay at \$97.00 per ton was up \$17.00 from August but \$10.00 below the price received last year at this time.

The September beef cattle price in Ohio of \$87.00 per cwt was down \$2.80 from August and \$1.50 per cwt lower than the September 2007 average price. The steer and heifer price of \$91.00 per cwt was down \$3.00 from August and \$2.20 per cwt lower than the September 2007 average price. The September cow price of \$50.50 per cwt was down \$1.90 from August but \$4.00 higher than the price received one year ago. Calves, at \$103.00 per cwt were up \$2.00 from August but \$5.00 below the previous September price. Ohio's September hog price of \$50.60 per cwt was down \$8.20 from August but \$6.30 higher than the price received the previous September. The September sow price of \$48.50 per cwt was up \$8.90 from August and \$11.50 higher than the September 2007 average price. The September barrow

and gilt price of \$50.70 per cwt was down \$9.30 from the previous month, but \$5.90 above the price received in September 2007.

The September milk price of \$19.40 per cwt was down 50 cents from August and \$3.30 lower than the September 2007 price of \$22.70 per cwt. The September egg price of 78 cents per dozen was down one cent from August and 22 cents lower than the September 2007 price.

The preliminary All Farm Products Index of Prices Received by Farmers in September, at 154 percent, based on 1990-92=100, decreased 2 points (1.3 percent) from August. The Crop Index is down 3 points (1.7 percent) and the Livestock Index decreased 3 points (2.2 percent). Producers received lower prices for wheat, hogs, soybeans, and broilers and higher prices for lettuce, turkeys, eggs, and cottonseed. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly marketings of soybeans, corn, apples, and potatoes offset decreased marketings of cattle, wheat, broilers, and grapes.

The preliminary All Farm Products Index is up 14 points (10 percent) from September 2007. The Food Commodities Index, at 152, decreased 1 point (0.7 percent) from last month but increased 9 points (6.3 percent) from September 2007.

AGRICULTURAL PRICES, OHIO AND UNITED STATES SEPTEMBER 2008 WITH COMPARISONS

Commodity 1/	Unit	Ohio			U.S.
		Sept. 2007	Aug. 2008	Sept. 2008	Sept. 2008
Winter wheat	Bu. \$	6.73	6.31	4.98	6.63
Corn	Bu. \$	3.34	5.79	5.50	5.17
Soybeans	Bu. \$	8.26	13.30 ^{7/}	11.60 ^{5/}	11.70
Oats	Bu. \$	1.78			2.92
All hay, baled 2/	Ton \$	148.00	144.00	145.00	161.00
Alfalfa hay, baled	Ton \$	182.00	185.00	185.00	176.00
Other hay, baled	Ton \$	107.00	80.00	97.00	122.00
Apples, fresh use	Lb \$	0.465	0.525	0.530	0.536
Hogs	Cwt \$	44.30	58.80	50.60	53.70
Sows	Cwt \$	37.00	39.60	48.50	50.40
Barrows and gilts	Cwt \$	44.80	60.00	50.70	53.90
All beef cattle	Cwt \$	88.50	89.80	87.00	94.90
Cows	Cwt \$	46.50	52.40	50.50	56.00
Steers and heifers	Cwt \$	93.20	94.00	91.00	99.50
Calves	Cwt \$	108.00	101.00	103.00	116.00
Sheep	Cwt \$	30.50	29.00	-	-
Lambs	Cwt \$	89.80	94.20	-	-
Milk sold to plants	Cwt \$	22.70	19.90	19.40	18.00
Milk for fluid use	Cwt \$	22.90	20.00	-	18.00
Milk of mfg. grade	Cwt \$	18.00	16.70	-	17.40
Eggs 3/	Doz \$	1.00	0.791	0.780	0.856
Hog-corn ratio 4/		13.3	10.2	9.2	10.4

1/ Monthly average except for current month. Current month is mid-month price. 2/ Mid-month price for all months. 3/ Fresh market (table) eggs. 4/ Bushels of corn equal in value to 100 pounds of hogs live weight. 5/ Insufficient sales to establish a price.

6/ Estimates discounted in 2005. 7/ Prices not published to avoid disclosure of individual firms.

OCTOBER U.S. SUPPLY AND DEMAND 1/

	Corn		Wheat		Soybeans	
	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09
	Million Bushels					
Beginning Stocks	1,304	1,624	456	306	574	205
Production	13,074	12,200	2,067	2,500	2,676	2,983
Imports	18	15	113	100	10	7
Total Supply	14,396	13,839	2,635	2,905	3,260	3,195
Domestic Use	10,336	10,685	1,066	1,304	1,910	1,925
Exports	2,435	2,000	1,264	1,000	1,160	1,050
Total Use	12,771	12,685	2,330	2,304	3,055	2,975
Ending Stocks, Total	1,624	1,154	306	601	205	220
Average Price (\$/bu.)	4.20	4.20-5.20	6.48	6.60-7.40	10.10	9.60-11.10

1/ From World Agricultural Supply and Demand Estimates, ERS, FAS, USDA.

CORN FOR GRAIN: EARS PER ACRE

The National Agricultural Statistics Service conducts objective yield surveys in 7 major corn producing states each year. Randomly selected plots in corn for grain fields are visited monthly from August through harvest to obtain specific counts and measurements. Data in this table are rounded actual field counts from this survey.

Corn for Grain: Number of Ears per Acre, Selected States, 2003-07

State	Month	2004	2005	2006	2007	2008
		Number	Number	Number	Number	Number
Illinois	October	27,400	26,850	27,450	27,750	28,500
	November	27,400	26,850	27,400	27,750	-
Indiana	October	25,950	24,600	25,750	26,800	27,700
	November	26,050	24,650	25,700	26,800	-
Iowa	October	27,550	27,100	27,350	28,400	28,600
	November	27,500	27,100	27,350	28,450	-
Minnesota	October	29,250	27,900	28,250	28,600	29,350
	November	29,150	28,050	28,250	28,600	-
Nebraska	October	24,000	22,800	23,700	24,750	23,950
	November	24,050	22,800	23,700	24,750	-
Ohio	October	26,000	24,700	25,350	26,000	27,400
	November	26,000	24,650	25,450	25,950	-
Wisconsin	October	27,150	26,350	26,850	27,700	28,300
	November	26,800	26,350	27,200	27,850	-

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